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Summary of the contents :

The summary is the important points taken from the speech delivered by Tan Sri Abdul Wahid Omar on 2ndJuly 2019 entitled “Talent Management Strategies For Organisational Success.

* **EIGHT THOUGHTS ON SUSTAINABLE TALENT DEVELOPMENT & SUCCESSION PLANNING**

1. **CHOOSING THE RIGHT LEADERS FOR OUR RESPECTIVE ORGANISATIONS**

• There are three prerequisites to become a good and sustainable leader;

1. **UNQUESTIONABLE INTEGRITY**

Doing the right thing even when no one is watching.

1. **COMPETENCY**

Having the knowledge and skills to do a good job

1. **HUMILITY**

Treating people with mutual respect, staying grounded to our toots and bout knowing we all live in this world to serve a greater purpose in life rather than for our self interest.

2. **PUTTING IN PLACE PROPER LEADERSHIP SUCCESSION AND TALENT REVIEW PROCESS TO COVER KEY
 POSITIONS**

**3. STRIKING THE RIGHT BALANCE BETWEEN INTERNAL TALENT AND EXTERNAL HIRES**

As a rule of thumb, all things being equal, one in every four or five positions to be filled by external candidates. That means 75% to 80% are internal promotions**.**

**4. LIMIT THE TENURE OF LEADERS HOLDING THE SAME POSITION TO ENSURE CONTINUOUS REJUVENATION.**

**5. THE NEED FOR DIVERSITY. I ALWAYS BELIEVE IN DIVERSITY AS A SOURCE OF STRENGTH FOR ANY ORGANISATION.**

Diversity in terms of skills, gender, ethnicity, age and even nationality for multinational organisations. Organisations that embrace diversity tend to perform better and more sustainably.

**6. BE CONSCIOUS OF THE AFFINITY-FAVOURITISM-CRONYISM-PREJUDICE CONTINUUM.**

We are all human beings and it is only natural for us to have affinity towards people from the same school, same university, same profession, same State, same clan, same ethnicity, same religion, and same nationality. But if we do not contain our affinity, it can easily become favouritism. And if you don't control it further, it will become cronyism.

**7. GIVING THE YOUNG PEOPLE THE OPPORTUNITY TO LEAD.**

 The time has come for us to renew our commitment to nurture future leaders and have the courage to give some talented young managers, with the prerequisites of being a good leader of course, the opportunity to lead an organisation as CEO.

**8. THE NEED TO DEVELOP QUALITY LEADERS IN SUFFICIENT QUANTITY.**

Many organisations complain about how their managers and executives are being poached by

competitors and other organisations. Instead of complaining, what if you were to hire and train more people so that you will still have enough people even after half of the people you have trained left you after say ten years? These people whom you have trained will be your ambassadors and

reference points in the future.